



CITY OF MILWAUKEE

PROPOSAL SUMMARY & PUBLIC DISCLOSURE STATEMENT

This form must be completed by parties buying commercial property from the City of Milwaukee. Attach additional information as needed or as required in the sale listing. Confidential material must be clearly identified as proprietary. Submit with a site plan, preliminary building elevations (new buildings) or building rendering and detailed scope of work (building renovations).

Acceptance contingent on approval by the Common Council. Terms for most sales will be outlined in a Purchase & Sale Agreement (sample available). Simple sales may use a Commercial Offer to Purchase. All sales require final plan approval and firm financing prior to closing. Conveyance is on an "as is, where is" basis and deeds include performance obligations and reversionary provisions for non performance. Final construction or renovation plans must conform to the preliminary submittal as approved by the City's Design Review Team. While standard, each transaction is unique and terms may vary.

PROPERTY

OFFER INFORMATION

Offer Price: \$ _____

Contingences _____

Is the offer being submitted by a licensed broker? ☐ Yes ☐ No

Broker Name _____ Telephone _____

Firm _____ Address _____

Brokerage fee paid as outlined in the RFP/listing and only if a broker submits the initial offer. No fee is paid of a broker/buyer

BUYER IDENTIFICATION

Legal Name _____

Mailing Address _____

Primary Contact _____ Telephone _____

Email _____ FAX: _____

Buyer Attorney _____

Legal Entity ☐ Individual(s) If multiple people, identify: ☐ Joint Tenants or ☐ Tenants in Common
☐ Corporation ☐ LLC ☐ Partnership ☐ Other _____

If not a Wisconsin corporation/partnership, state where organized: _____

Will new entity be created for ownership ☐ Yes ☐ No

Principals of existing or proposed corporation/partnership and extent of ownership interest.

<u>Name</u>	<u>Address</u>	<u>Title</u>	<u>Interest</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Attach a list of properties in the City of Milwaukee in which buyer has an ownership interest either as individual or as part of a corporation/partnership.

PROJECT DESCRIPTION

Describe project/proposed use: _____

Property Summary Building Area _____ SF # Stories _____ Basement ☐ Yes ☐ No
Land Area _____ SF # Units _____ # Parking Spaces _____

How will storm water be managed? _____
Identify "sustainable" elements? _____

Will project include private property? ☐ Yes ☐ No ☐ Address _____

Owner occupied business or residence? Yes ☐ No
For income property, estimated sale or rental range _____

Will a zoning change be requested? _____

Identify other approvals, permits or licenses (i.e. BOZA, Health Department, etc.) _____

Discuss neighborhood impact/support _____

Note: Project must be fully taxable for property tax purposes. See City Policies below.

DEVELOPMENT TEAM

Developer _____
Community Partners _____
Architect _____
Surveyor _____
Contractor _____
Sales Agent/Property Manager _____
Other Members _____
Describe team expertise and experience _____

Other team projects _____

Estimated Small Business Enterprise (SBE) Use _____ % of total budget or \$ _____
Potential contactors (name and/or type) _____

PROJECT BUDGET & FINANCING STRATEGY

Property Acquisition (public & private)	\$	_____
Environmental testing/remediation (Buyer's share)	\$	_____
Demolition (if applicable)	\$	_____
Hard building construction/rehabilitation costs	\$	_____
Site improvements (fencing, landscaping, laterals, etc.)	\$	_____
Soft costs – architectural fees, permits, misc. charges, overhead & profit, contingency, etc.	\$	_____
Financing fees	\$	_____
Total cost	\$	_____

Budget source ☐ Developer ☐ Architect ☐ Contractor ☐ Other _____

Attached detailed summary or pro-forma income analysis as necessary.

Financing Property purchase will be ☐ Financed ☐ Cash
Construction/rehabilitation will be ☐ Financed ☐ Cash

Lender _____

Loan Amount \$ _____ Preapproved ☐ Yes ☐ No

(Attach pre-approval or letter of interest; Attach evidence of equity)

Grants involved ☐ Yes ☐ No

Sources _____

Application status _____

Likelihood of award _____

Other funding _____

JOB CREATION

Current Employment (if applicable)	_____ Full Time	_____ Part Time
Number of jobs to be created	_____ Full Time	_____ Part Time
Number of jobs to be retained	_____ Full Time	_____ Part Time
Type of jobs	_____	

Expected average wage _____

Benefits? ☐ Yes ☐ No If yes, please specify _____

ESTIMATED SCHEDULE

Final Plan/Specification Preparation	_____
Bidding & Contracting	_____
Firm Financing Approval	_____
Construction/Rehabilitation	_____
Landscaping/Site Work	_____
Occupancy/Lease Up	_____

CONFLICT OF INTEREST DISCLOSURE

Buyer covenants that no member of the Common Council of the City of Milwaukee, nor any officers or employees of the City of Milwaukee, has any interest in the Buyer or the intended redevelopment of the property, except as follows: _____

Is Buyer a City of Milwaukee employee or member of any City board? ☐ Yes ☐ No

If yes, identify the department, board and/or position: _____

CITY POLICIES

Buyer certifies that it as individual or member of a corporation or partnership is not now and will not be at closing in violation of the following policies:

- Delinquent taxes due the City
- Building or health code violations that are not being actively abated
- Convicted of violating an order of the Department of Neighborhood Services or Health Department within the previous year
- Convicted of a felony crime that affects property or neighborhood stability or safety
- Outstanding judgment to the City
- In Rem foreclosure by the City within the previous five years.

Properties are sold on an “as is, where is basis.” The City discloses that vacant lots may contain old foundations and debris or other subsoil problems and buildings may contain asbestos containing materials for which Buyers are solely responsible. ALTA surveys are not provided. Building encroachments in the right of way may require Special Privilege Permits and are the responsibility of the Buyer.

A Historical Land Use Investigation prepared by City staff is provided for informational purposes. Buyer is solely responsible for an independent Phase I Environmental Site Assessment if desired. Buyer shall be responsible for all remediation and regulatory closure costs, if any. Buyer acknowledges that regulatory closure may require deed notifications and/or registry on a GIS system.

Buyers must comply with the City’s Small Business Enterprise (SBE) program requiring best efforts for SBE participation of at least 25% of the total expenditures for goods and services and 18% for professional services. Mandatory use is required for below-market sales. A SBE Agreement may be required prior to closing.

All properties must be fully taxable for property tax purposes. The deed shall contain a restriction prohibiting future application to the City for exempt status.

Closing contingent include full project funding including firm financing without contingencies and City approval of final plans. Final plans must conform to the original submission as approved by the City. Plan changes may require confirmation by the Common Council.

BUYER’S COMMENTS

BUYER CERTIFICATION & ACKNOWLEDGEMENT

We certify that this statement is true and correct and we understand City policies.

Signature

Title

Date

Signature

Title

Date